

Second Regular Session  
Seventieth General Assembly  
STATE OF COLORADO

REVISED

*This Version Includes All Amendments Adopted  
on Second Reading in the Second House*

LLS NO. 16-1118.01 Ed DeCecco x4216

SENATE BILL 16-167

SENATE SPONSORSHIP

Grantham, Lambert, Steadman

HOUSE SPONSORSHIP

Rankin, Hamner, Young

Senate Committees  
Appropriations

House Committees  
Appropriations

A BILL FOR AN ACT

101 CONCERNING A REDUCTION IN THE SEVERANCE TAX OPERATIONAL  
102 FUND RESERVE FOR THE 2016-17 FISCAL YEAR.

Bill Summary

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)*

**Joint Budget Committee.** For a given fiscal year, the reserve in the severance tax operational fund is equal to the sum of the operating appropriations for the Tier I programs and 15% of the Tier II transfers. For the 2016-17 fiscal year, the bill reduces the portion of the reserve that is based on the Tier I programs by \$2.98 million.

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.*

HOUSE  
2nd Reading Unamended  
April 15, 2016

SENATE  
3rd Reading Unamended  
April 6, 2016

SENATE  
2nd Reading Unamended  
April 5, 2016

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 39-29-109.3, **add** (3)

3 (c) as follows:

4 **39-29-109.3. Severance tax operational fund - repeal.**

5 (3) (c) (I) FOR THE FISCAL YEAR COMMENCING ON JULY 1, 2016, THE  
6 AMOUNT OF THE RESERVE SET FORTH IN PARAGRAPH (a) OF THIS  
7 SUBSECTION (3) THAT IS BASED ON OPERATING APPROPRIATIONS FOR THE  
8 PROGRAMS SPECIFIED IN SUBSECTION (1) OF THIS SECTION IS REDUCED BY  
9 TWO MILLION NINE HUNDRED EIGHTY THOUSAND DOLLARS.

10 (II) THIS PARAGRAPH (c) IS REPEALED, EFFECTIVE JULY 1, 2017.

11 **SECTION 2. Safety clause.** The general assembly hereby finds,  
12 determines, and declares that this act is necessary for the immediate  
13 preservation of the public peace, health, and safety.